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FOR IMMEDIATE RELEASE

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**Bend Research Announces Extension Of Drug-Discovery Enablement And
Development Services Agreement With Bristol-Myers Squibb**

*Bend Research to provide novel formulation-development and clinical-manufacturing services
for Bristol-Myers Squibb*

BEND, OR – Bend Research Inc. (www.bendres.com), a leading independent technology-based drug-formulation development and manufacturing organization, announced today it has extended its drug discovery enablement and development services agreement with Bristol-Myers Squibb Company (www.bms.com) (NYSE:BMJ), a global biopharmaceutical company.

Under the terms of the 3-year agreement, Bristol-Myers Squibb will use Bend Research's formulation development and manufacturing services for preclinical and clinical development. Bend Research will also manufacture drug product intermediates and drug products in its current Good Manufacturing Practice (cGMP) facility for Bristol-Myers Squibb clinical trials.

In the collaboration, the two companies will use their complementary fundamental scientific capabilities to solve complex formulation and process-development challenges.

"We are very excited to extend our working agreement with Bristol-Myers Squibb and to combine the knowledge and experience of our two companies," said Rod Ray, Bend Research CEO. "We share a commitment to applying fundamental science and engineering to the delivery of new medicines that will enhance patients' lives. We look forward to a long and successful relationship."

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Bend Research Announces Extension of Bristol-Myers Squibb Collaboration

As part of the collaboration, Bend Research is making its proprietary spray-dried dispersion (SDD) technology available to Bristol-Myers Squibb. This technology has been successfully applied to hundreds of compounds at various phases of development, from preclinical studies to Phase 3 clinical trials.

Since late 2008, Bend Research has rapidly expanded its roster of clients by making its multidisciplinary approach available to companies trying to solve difficult formulation and development problems. The company's flexible client-focused business model and collaborative approach results in long-term alliances that are focused on value creation. Major pharmaceutical companies, mid-sized pharmaceutical companies, and biotech firms around the globe have benefited from Bend Research's innovations and expertise.

About Bend Research Inc.

Bend Research has teamed with clients to solve their most difficult scientific and technical problems for more than 30 years. This success is based on the company's ability to develop, advance, and commercialize pharmaceutical technologies. The firm's innovative drug-delivery solutions grow from a solid base of scientific and engineering fundamental understanding. Bend Research provides formulation and dosage-form support, assists in process development and optimization, manufactures clinical trial quantities of drug candidates in its cGMP facility, and advances promising drug candidates from conception to commercialization. Bend Research has more than 175 employees based in four state-of-the-art facilities in Bend, Oregon, USA.

For more information about Bend Research and its formulation and manufacturing capabilities, please email or call Dana Settell at Bend Research at Dana.Settell@bendres.com or 541-382-4100.

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